



**GOVERNMENT OF ANDHRA PRADESH**  
**A B S T R A C T**

ESTABLISHMENT- APGLI Department – Appointment of Sri N. S.K. Prabhakar, Dy. Director (Actuarial), I.R.D.A., Hyderabad as Actuary on retainer basis for two years beyond October, 2014 – Orders – Issued.

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**FINANCE (ADMN-II) DEPARTMENT**

**G.O.RT.No. 1340**

**Dated: 01-04-2015**

**Read the following:**

1. G.O. Rt. No. 4166 Finance (Admn-II) Dept., dt: 25-10-2012.
2. Lr. No. 1/Genl/2014-15, dt: 24-02-2015 of the Director of Insurance, A.P. Hyderabad.

**ORDER:**

In the reference 1<sup>st</sup> read above, Sri NSK Prabhakar, Deputy Director, I.R.D.A, Hyderabad was appointed on retainer basis as Actuary in A.P.G.L.I. Department for a period of two years with a remuneration of Rs. 1,00,000/- (Rupees One Lakh Only) per annum for all actuarial matters including the valuation of A.P.G.L.I Funds.

2. In the reference 2<sup>nd</sup> read above, the Director of Insurance (FAC) has stated that Sri N.S.K. Prabhakar, Dy. Director (Actuarial), I.R.D.A, Hyderabad has sent his willingness to render his services to A.P.G.L.I. Department with a remuneration of Rs. 1,00,000/- per annum and offered his services on retainer basis for a period of two (2) years beyond October 2014. Therefore, the Director of Insurance has requested the Government to consider the appointment of Sri N.S.K. Prabhakar, Dy. Director (Actuarial), I.R.D.A, Hyderabad as consulting Actuary to Andhra Pradesh Government Life Insurance Department on retainer basis for all actuarial matters including the valuation of Andhra Pradesh Government Life Insurance Fund.

3. Further informed that the A.P.G.L.I. Department has not declared the bonus for the period 01-04-2011 to 01-06-2014 i.e., (38) months and this task has to be completed by the above Actuary. Further the bonus period related to erstwhile State of Andhra Pradesh. As such the total remuneration of Rs. 1,00,000/- being payable to the said Actuary has to be apportioned at the ratio of 58.32% and 41.38% between Andhra Pradesh Government and Telangana Government respectively.

4. In view of the above circumstances reported by the Director of Insurance, (FAC) A.P. Hyderabad and after careful examination of the proposal, Government hereby appoint Sri N.S.K. Prabhakar, Dy. Director, I.R.D.A, Hyderabad as Actuary in A.P.G.L.I Department on retainer basis for another period of two (2) years beyond October, 2014 or till the date of declaration of bonus for the period of (38) months i.e., from 01-04-2011 to 01-06-2014, whichever is earlier on a remuneration of A.P share of (58.32%) Rs. 58,320/- (Rupees Fifty Eight Thousand Three Hundred Twenty Only) per annum for all actuarial matters including the valuation of A.P.G.L.I Funds.

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5. The expenditure towards the remuneration shall be debited to the following Head of Account:

- M.H. 2235 - Social Security and Welfare
- 060 - Other Social Security and Welfare Programmes.
- 105 - Government Employees Insurance Scheme
- (01) - Head Quarters
- 280 - Professional Services
- 284 - Other Payments.

6. The Director of Insurance, (FAC) A.P. Hyderabad, shall take necessary action in the matter accordingly.

**(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)**

**K. SUNITHA  
SECRETARY TO GOVERNMENT**

To  
The Director of Insurance, (FAC) A.P. Hyderabad.  
Sri N.S.K. Prabhakar, Deputy Director (Actuarial), I.R.D.A, Hyderabad.  
The Managing Director, I.I.R.M., A.P., Hyderabad.  
The Pay and Accounts Officer, A.P. Hyderabad.  
The Accountant General, A.P. Hyderabad.  
SF/SCs.

**//FORWARDED :: BY ORDER//**

**SECTION OFFICER**